

LAW OFFICE OF GREGORY JAVARDIAN, LLC

By Mary F. Kennedy, Esquire

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Attorney for Citizens Bank of Pennsylvania

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE:

Kevin Chug

aka Quyen Quang Chung

Debtor(s)

Chapter 13 Proceeding

No. 17-14965 AMC

**STIPULATION BY AND KEVIN CHUG AKA QUYEN QUANG CHUNG AND
CITIZENS BANK OF PENNSYLVANIA**

WHEREAS, on July 24, 2017 Debtor filed the above referenced Chapter 13

Bankruptcy Petition:

**WHEREAS, Debtor's Plan filed on July 24, 2017 proposes to avoid CCO
Mortgage Corp's lien on the Debtor's property located at 2633 South Mildred Street,
Philadelphia, PA 19148 (hereinafter "the property");**

**WHEREAS, Debtor bases his proposal to avoid CCO Mortgage Corp.'s lien on
the value of the property;**

**WHEREAS, Citizens Bank of Pennsylvania has a second Mortgage on the
property. The Mortgage is dated April 3, 2009 and was recorded in the Philadelphia
County Recorder of Deeds Office on April 20, 2009 at instrument no. 52052443;**

**WHEREAS, as of the Bankruptcy filing date the total due Citizens Bank of
Pennsylvania is \$37,549.55;**

WHEREAS, the first mortgagee, Roundpoint Mortgage, has an estimated secured Claim of \$142,958.00;

WHEREAS, the property has a value of \$125,000.00; and

WHEREAS, the parties wish to avoid the time and expense of an adversary action to determine the secured status of Citizens Bank, N.A.'s claim; and

WHEREAS, the parties hereto, and their respective counsel, have agreed as to the disposition of the Objection to Plan and stipulate and agree as follows:

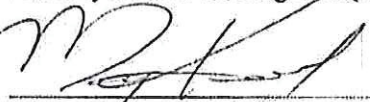
1. The parties agree that the property has a value of \$125,000.00.
2. The parties agree that the first mortgagee, Roundpoint Mortgage has an estimated secured claim of \$142,958.00.
3. The parties agree that after the first mortgagee's Claim is taken into account there is no equity in the property.
4. Citizens Bank of Pennsylvania's claim is unsecured.
5. Within fifteen (15) days of the Court's approval of this Stipulation Citizens Bank of Pennsylvania shall file an unsecured Proof of Claim in the amount of \$37,549.55.
6. Upon the completion the Plaintiff's Chapter 13 Plan payments and the entry of a discharge order, the cram down will be completed and Citizens Bank of Pennsylvania it's successors and/or assigns shall release its lien on the property. Said lien was recorded in the Philadelphia County Recorder of Deeds Office on April 20, 2009 at instrument no. 52052443.
7. Should the bankruptcy be dismissed for any reason whatsoever or should this case to converted to a Chapter 7 this Stipulation shall be null and void.

8. The parties agree that a facsimile may be submitted to the Court as if it were an original.

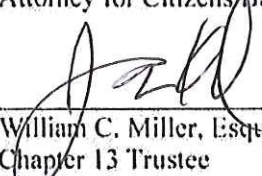
STIPULATED AND AGREED TO BY:


David M. Offen, Esquire
Attorney for Kevin Chug aka Quyen Quang Chung

Date: 10/30/2017


Mary K. Kennedy, Esquire
Attorney for Citizens Bank of Pennsylvania

Date: 10/30/2017


William C. Miller, Esquire JACK MILLER
Chapter 13 Trustee

Date 10-31-17

No objection

On this ____ day of _____, 2017, approved by the Court.

Date: November 2, 2017


United States Bankruptcy Judge
Ashely M. Chan